7/30/87 A6225-1

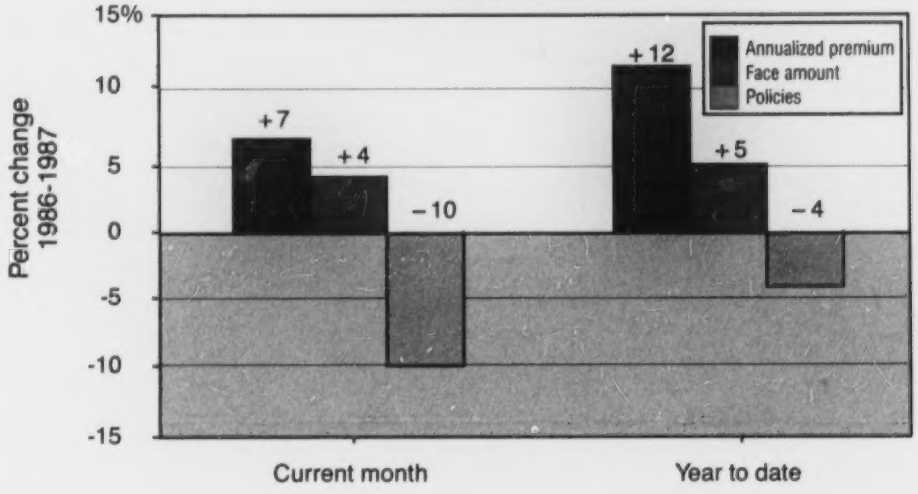
I/R Code 47.40

May 1987

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

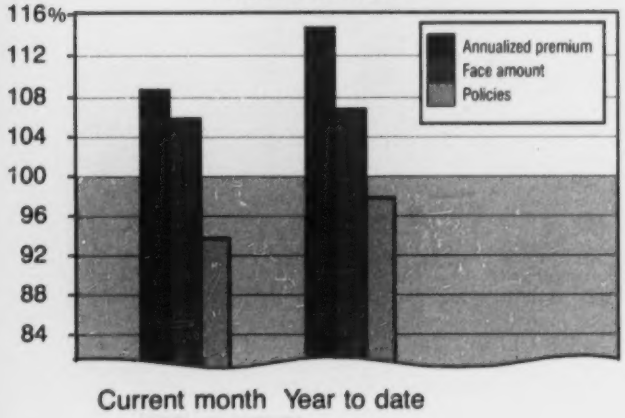
Ordinary Sales

126 Companies



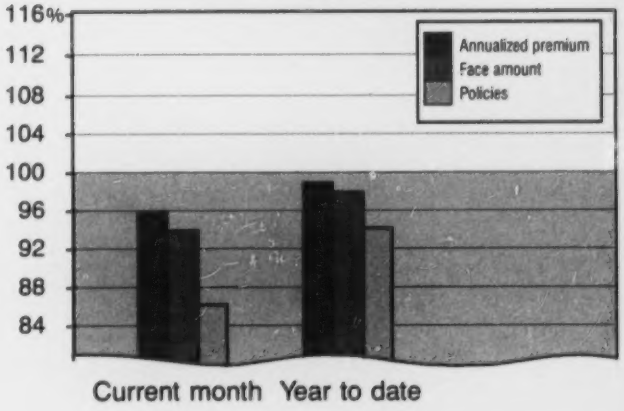
114 Ordinary Companies and Departments

Ratio 1987/1986



22 Home Service Companies and Departments

Ratio 1987/1986



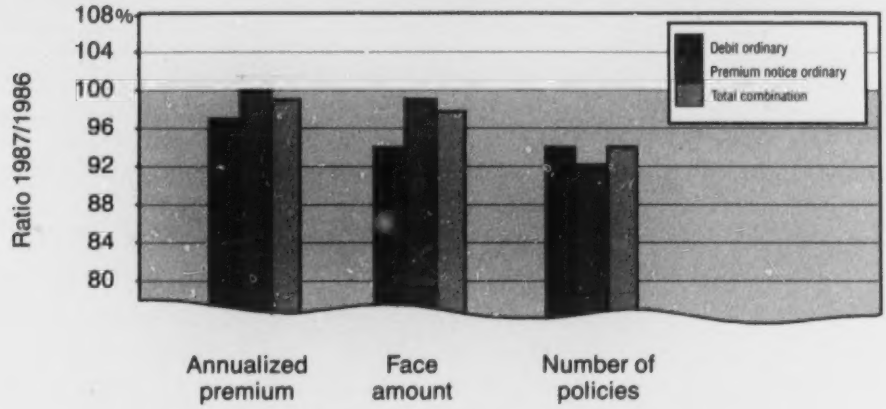
LIMRA INTERNATIONAL

Profit from our research.

Ordinary Sales (cont.)

22 Home Service Companies and Departments

Year to Date

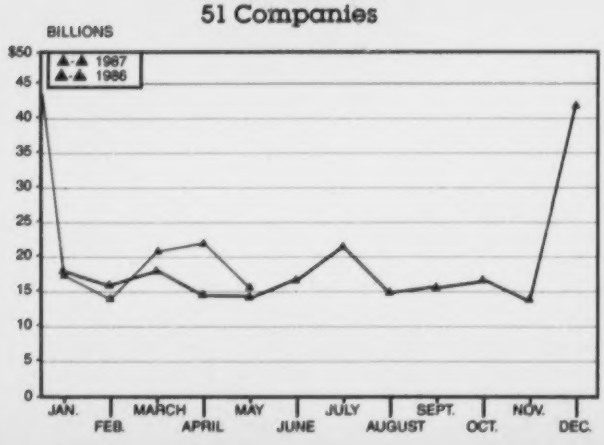


Policy Characteristics – All Companies

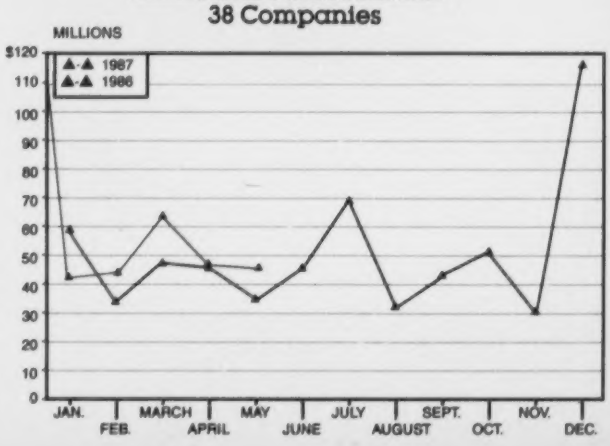
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$18.59	$ 9,356	$174
	Year to date	$18.72	$ 9,132	$171
	Year-to-date ratio	102%	100%	102%
Premium notice ordinary	Month	$12.20	$48,102	$587
	Year to date	$11.96	$46,564	$557
	Year-to-date ratio	101%	107%	108%
Total home service companies and depts.	Month	$13.83	$23,402	$324
	Year to date	$13.72	$22,550	$309
	Year-to-date ratio	101%	104%	105%
Total ordinary companies and depts.	Month	$10.02	$94,169	$944
	Year to date	$10.54	$90,295	$952
	Year-to-date ratio	108%	109%	118%

Group Sales

Face Amount
51 Companies



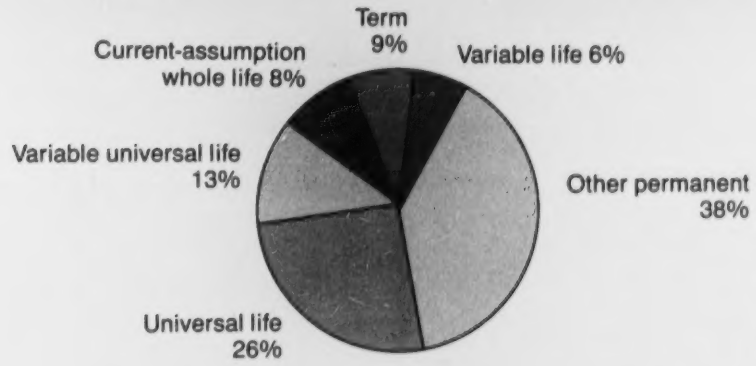
Annualized Premium
38 Companies



Individual Products

Annualized Premium Market Share by Product

73 Companies Representing 71 Percent of May Sales



	Year-to-date
Term	9%
UL	26%
VL	7%
VUL	13%
CAL	9%
Perm	37%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (73 cos.)	Month	$ 2.63	$144,365	$ 380
	Year to date	$ 2.73	$133,053	$ 363
	Year-to-date ratio	91%	114%	103%
Universal life (104 cos.)	Month	$11.35	$ 87,447	$ 993
	Year to date	$11.22	$ 86,274	$ 968
	Year-to-date ratio	102%	101%	103%
Variable life (16 cos.)	Month	$24.77	$ 71,540	$1,772
	Year to date	$25.69	$ 70,012	$1,799
	Year-to-date ratio	125%	129%	161%
Variable universal life (17 cos.)	Month	$16.21	$ 93,404	$1,514
	Year to date	$18.53	$ 94,983	$1,760
	Year-to-date ratio	152%	131%	199%
Current-assumption whole life (40 cos.)	Month	$21.39	$ 51,134	$1,094
	Year to date	$22.87	$ 53,172	$1,216
	Year-to-date ratio	98%	110%	108%
Total sales (126 cos.)	Month	$10.55	$ 66,215	$ 699
	Year to date	$10.98	$ 63,788	$ 701
	Year-to-date ratio	106%	110%	117%

Sales Comparisons with Last Year

Ratio 1987/1986

		Annualized premium	Face amount	Number of policies
Term (73 cos.)	Month	93%	103%	86%
	Year to date	94%	103%	91%
Universal life (104 cos.)	Month	86%	83%	78%
	Year to date	85%	84%	83%
Variable life (16 cos.)	Month	168%	147%	117%
	Year to date	215%	172%	133%
Variable universal life (17 cos.)	Month	277%	218%	183%
	Year to date	370%	244%	186%
Current-assumption whole life (40 cos.)	Month	88%	95%	82%
	Year to date	90%	92%	84%

Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	8.8%
Range	5.8%-11.0%
Range of middle 50%	8.2%-9.0%
Number of cos. reporting rates	98
Number of plans reported	262
Number of new plans	4
Number of plans dropped	2
Number of plans showing . . .	
No change	225
Increases	13
Range of increases	0.0%*-1.0%
Average increase	0.4%
Decreases	20
Range of decreases	0.1%-0.5%
Average decrease	0.2%

Change in Annualized Premium
Year to Date

Percent change 1986-1987	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	27	0
11%-20%	7	2
1%-10%	18	4
-9%-0	23	9
-19%--10%	14	4
-20% or under	25	3

* Less than .05 percent

May Sales

		Annualized premium* (000) 1986	1987	Face amount (000) 1986	1987	Number of policies 1986	1987
Total ordinary	Month	$ 485,275	$ 517,116	$ 46,901,765	$ 48,997,125	818,515	739,967
	Year to date	$2,825,100	$2,600,943	$224,736,122	$236,800,585	3,865,832	3,712,305
Ordinary cos. and depts.	Month	$ 387,168	$ 422,535	$ 39,644,893	$ 42,156,831	477,279	447,671
	Year to date	$1,869,949	$2,151,565	$191,230,988	$204,046,878	2,313,127	2,259,789
Home service cos. and depts.	Month	$ 98,107	$ 94,581	$ 7,256,872	$ 6,840,294	341,236	292,296
	Year to date	$ 455,151	$ 449,378	$ 33,505,134	$ 32,753,707	1,552,705	1,452,516
Group	Month	$ 34,735	$ 44,929	$ 14,187,158	$ 15,202,200	—	—
	Year to date	$ 217,177	$ 239,552	$ 79,486,358	$ 87,836,760	—	—

*Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 60 subsidiary companies—operating in the United States. These contributors represent 59 percent of the 1985 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 51 companies plus five subsidiaries operating in the United States. These contributors represent 63 percent of the 1985 United States volume of new or amended group contracts.

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